



PureTech Health Affiliate Karuna Announces Appointment of Chief Financial Officer

March 5, 2019

PureTech Health plc (LSE: PRTC) ("PureTech Health"), an advanced biopharmaceutical company developing novel medicines for dysfunctions of the Brain-Immune-Gut (BIG) axis, today announced that its affiliate, Karuna Pharmaceuticals, has appointed Mr. Troy Ignelzi as chief financial officer. Mr. Ignelzi brings 25 years of experience to Karuna, having most recently served as chief financial officer of scPharmaceuticals where he led the company's transition from a privately-held, clinical-stage company to a publicly-traded biopharma preparing for commercial launch.

Eric Elenko, PhD, chief innovation officer at PureTech Health, said: "Troy is an exceptional addition to Karuna's team, bringing 25 years of financial leadership across mid- to late-stage biotech. We welcome this continued internal growth at Karuna as they advance lead product candidate KarXT through a Phase 2 study for psychosis in schizophrenia."

The full text announcement from Karuna is as follows:

Karuna Strengthens Senior Leadership Team with Appointment of Chief Financial Officer

BOSTON, March 5, 2019 —[Karuna Pharmaceuticals, Inc.](#) ("Karuna"), focused on targeting muscarinic cholinergic receptors for the treatment of neuropsychiatric disorders marked by psychosis and cognitive impairment, as well as pain, today announced that Mr. Troy Ignelzi has joined the company as its chief financial officer. Karuna's senior leadership team has been strengthened in recent months with key additions and promotions in its R&D, preclinical and finance functions.

"We are pleased to welcome Troy to our leadership team. He will play an important role in guiding external financing and internal financial controls as we continue along our next phase of growth," said Steve Paul, M.D., chief executive officer and chairman of Karuna. "As our lead product candidate [KarXT](#) advances in clinical development for multiple indications, we plan to continue to expand our leadership team. Troy's experience as CFO at both private and public biotechnology companies will be a considerable asset.

Mr. Ignelzi has spent 25 years supporting companies in finance, business development and operations. He joins Karuna from scPharmaceuticals, where in his role as chief financial officer, he helped oversee development from a privately-held clinical-stage company to a publicly-traded biopharma preparing for commercial launch. Prior to scPharmaceuticals, Mr. Ignelzi was a senior executive at Juventas Therapeutics, Esperion Therapeutics, and Insys Therapeutics, helping raise public/private capital, expand development pipelines through licensing/acquisition and advancing critical therapies, several of which are currently approved by the FDA. He also brings relevant commercial experience, having launched and promoted CNS drugs while at Eli Lilly. Mr. Ignelzi received a B.S. in Accounting from Ferris State University.

"I am delighted to join the Karuna leadership team and look forward to providing support to advance [KarXT](#)'s clinical development for the treatment of patients suffering with schizophrenia, Alzheimer's disease, and pain," said Mr. Ignelzi. "It is an exciting time in the company's development and I look forward to working with Steve and the rest of the leadership team at Karuna to help bring our innovative products to patients and their families."

Reporting to Mr. Ignelzi is Mr. Jason Parker Brown, vice president of finance. Mr. Brown joins Karuna from PureTech Health where he supported the financing and operational growth of PureTech Health and its affiliates as vice president of corporate finance. Prior to PureTech Health, Mr. Brown spent five years at Novartis in roles of increasing responsibility within the finance department. Mr. Brown will lead the finance and accounting functions at Karuna. He holds an MBA from Boston College and B.A. from Hamilton College.

About KarXT

[KarXT](#) (Karuna-Xanomeline-Trospium), Karuna's lead product candidate for the treatment of psychosis in schizophrenia, consists of xanomeline, a novel muscarinic acetylcholine receptor agonist that has demonstrated clinical activity in placebo-controlled human trials in schizophrenia and Alzheimer's disease, and trospium chloride, an FDA-approved and well-established muscarinic receptor antagonist that has been shown not to enter the central nervous system (CNS). KarXT is designed to selectively target M1/M4 muscarinic receptors in the brain while blocking their activation in peripheral tissues in order to improve tolerability as compared to xanomeline alone. Karuna has completed two Phase 1 clinical studies which demonstrated a clinically meaningful reduction in side effects compared to xanomeline and that KarXT is well tolerated in healthy volunteers. A proprietary co-formulation of xanomeline and trospium in a single capsule was used in the second Phase 1 study and is now being evaluated in an ongoing Phase 2 study in schizophrenic patients with acute psychosis. Top-line data from this study are anticipated by the end of 2019.

About Karuna Pharmaceuticals

Karuna is a clinical-stage drug development company targeting muscarinic cholinergic receptors for the treatment of psychosis and cognitive impairment across central nervous system (CNS) disorders, including schizophrenia and Alzheimer's disease, as well as pain. Karuna's lead product candidate, [KarXT](#) (Karuna-Xanomeline-Trospium) is being evaluated in a Phase 2 study in people with schizophrenia, with top-line results anticipated at the end of 2019. Karuna, which was founded by [PureTech Health](#) (LSE: PRTC), has a worldwide exclusive license for xanomeline and has a patent portfolio more broadly covering selective muscarinic targeting enabled by the KarXT approach. For more information, visit www.karunapharma.com.

About PureTech Health

PureTech Health (LSE: PRTC) is an advanced biopharmaceutical company developing BIG medicines for dysfunctions of the Brain-Immune-Gut Axis. The Company has gained deep insights into the connection between these systems and the resulting role in diseases that have proven resistant to established therapeutic approaches. By harnessing this emerging field of human biology, PureTech Health is developing new categories of medicines with the potential to have great impact on people with serious diseases.

PureTech Health is advancing a rich pipeline of innovative therapies with an unbiased, non-binary, and capital efficient R&D model across its affiliates

and its internal labs. PureTech's affiliates include seven clinical-stage platforms with two product candidates that have been filed with the US Food and Drug Administration (FDA) for review and other novel pre-clinical programmes. The PureTech Health pipeline includes ground-breaking platforms and therapeutic candidates that were developed in collaboration with some of the world's leading experts.

PureTech's internal research and development is centred on tissue-selective immunomodulation for the treatment of oncology, autoimmune, and CNS-related disorders, with a near-term focus on targeting newly-discovered, foundational immunosuppressive mechanisms in oncology and novel approaches that harness the lymphatic infrastructure.

For more information, visit www.puretechhealth.com or connect with us on Twitter [@puretechh](https://twitter.com/puretechh).